

IN THE UNITED STATES DISTRICT COURT

FOR THE EASTERN DISTRICT OF PENNSYLVANIA

UNITED STATES OF AMERICA : CRIMINAL NO. \_\_\_\_\_

v. : DATE FILED: \_\_\_\_\_

VASANA REEL : VIOLATION: 18 U.S.C. § 657  
PUNGPAGAR REEL (Misapplication of  
: credit union funds - 1 Count)  
18 U.S.C. § 1344  
: (Bank fraud - 1 Count)  
18 U.S.C. § 2  
: (Aiding and abetting)

I N D I C T M E N T

COUNT ONE

THE GRAND JURY CHARGES THAT:

1. At all times material to this Indictment, the Boeing Helicopters Credit Union was a financial institution that maintained offices in Ridley Park, Pennsylvania and had accounts insured by the National Credit Union Administration.

2. Between in and about January, 2000, and in or about December, 2000, P.K., whose identity is known to the grand jury, was employed as a loan processor at the Boeing Helicopters Credit Union.

3. Between in or about August, 2000, and in or about November, 2000, defendant VASANA REEL operated a business known as Trade Maker International, Inc., located in Neptune, New Jersey.

4. From in or about August, 2000, to in or about November, 2000, defendant

PUNGPAGAR REEL resided in Boothwyn, Pennsylvania.

5. From in or about August, 2000, to in or about November, 2000, defendants VASANA REEL and PUNGPAGAR REEL, along with P.K., prepared and submitted, and caused to be prepared and submitted, six fraudulent loan applications in the amount of approximately \$18,500 each, or a total of approximately \$111,000, to the Boeing Helicopter Credit Union. The loan applications and loan documents were in the names of fictitious individuals, contained forged signatures, were in the names of minor children and falsely represented the ages of the children, falsely represented the intended use of the loan proceeds, and falsely represented the employment and earnings of the loan applicants.

6. From in or about August, 2000, to in or about November, 2000, at Ridley Park, in the Eastern District of Pennsylvania and elsewhere, P.K. , while employed at the Boeing Helicopters Credit Union, processed, and caused to be processed, the fraudulent loan applications.

7. Defendants VASANA REEL and PUNGPAGAR REEL, along with P.K., caused the loan proceeds to be distributed to individuals other than the named loan applicants, including payments to defendants VASANA REEL and PUNGPAGAR REEL, and to P.K., and caused the loan proceeds to be used for purposes other than those identified in the loan documents.

8. Between in or about August, 2000, and in or about November, 2000, in the Eastern District of Pennsylvania and elsewhere, the defendants,

VASANA REEL and  
PUNGPAGAR REEL,

aided and abetted P.K., an employee of the Boeing Helicopters Credit Union, in the knowing

embezzlement and willful misapplication of approximately \$111,000 of the money, funds and credits belonging to the Boeing Helicopters Credit Union, and intrusted to its care.

In violation of Title 18, United States Code, Sections 657 and 2.

## COUNT TWO

THE GRAND JURY FURTHER CHARGES THAT:

1. Paragraphs 1 through 4 of Count One of this Indictment are realleged here.
2. Between in or about August, 2000, and in or about November, 2000, in the Eastern District of Pennsylvania and elsewhere, defendants,

VASANA REEL,  
PUNGPAGAR REEL,

and P.K., whose identity is known to the grand jury, knowingly executed and attempted to execute a scheme to defraud the Boeing Helicopters Credit Union and to obtain money owned by and under the custody and control of the Boeing Helicopters Credit Union by means of false and fraudulent pretenses, representations and promises.

### THE SCHEME

3. It was a part of the scheme that between in or about August, 2000, and in or about November, 2000, defendants VASANA REEL and PUNGPAGAR REEL, along with P.K., prepared fraudulent loan applications and supporting loan documents for submission to the Boeing Helicopters Credit Union that:

- a. requested loans in the names of fictitious individuals;
- b. included forged signatures;
- c. requested loans in the names of individuals who were, as they then knew, minor children and which loan applications and loan documents falsely represented the agents of the loan applicants;
- d. falsely represented that the loan applicants were employed and paid by Trade Maker International, Inc., when, as the defendants well knew, the

individuals were not so employed and did not receive the earnings as represented in the loan applications and documents; and

- e. falsely represented the intended use of the loan proceeds.

It was further a part of the scheme that between in or about August, 2000, and in or about November, 2000:

4. Defendants VASANA REEL and PUNGPAGAR REEL, along with P.K., submitted, and caused to be submitted, to the Boeing Helicopters Credit Union the fraudulent loan applications and loan documents.

5. P.K. processed and caused to be processed and approved six fraudulent loans in the amount of approximately \$18,500 each through the Boeing Helicopters Credit Union totaling approximately \$111,000.

6. Defendants VASANA REEL and PUNGPAGAR REEL, along with P.K., caused checks to be issued from the Boeing Helicopters Credit Union payable to individuals other than the named loan applicants.

7. Defendant PUNGPAGAR REEL received checks from the Boeing Helicopters Credit Union representing loan proceeds and caused the checks to be negotiated and deposited into accounts in her name and in the names of P.K. and defendant VASANA REEL.

8. Defendants VASANA REEL and PUNGPAGAR REEL, along with P.K., obtained approximately \$111,000 in loan proceeds from the six fraudulent loans secured from the Boeing Helicopters Credit Union.

In violation of Title 18, United States Code, Section 1344.

A TRUE BILL:

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FOREPERSON

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PATRICK L. MEEHAN  
United States Attorney